

Atlas Lithium Joined Brazilian Government Officials at Events Celebrating the Launch of Lithium Valley Brazil

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Belo Horizonte, May 15, 2023 - [Atlas Lithium Corp.](#) (NASDAQ: ATLX) ("Atlas Lithium" or the "Company"), is pleased to report that Marc Fogassa, the Company's Chairman and Chief Executive Officer, joined the Governor of Brazil's state of Minas Gerais, Mr. Romeu Zema, the Brazilian Deputy Minister of Mines and Energy, Mr. Vitor Saback, elected members of the Minas Gerais House of Representatives and other government officials during the Nasdaq Opening Bell Ceremony on May 10, 2023 in celebration of the launch of "Lithium Valley Brazil".

"Lithium Valley Brazil" is the denomination chosen by InvestMinas, the Minas Gerais State Government investment promotion agency, for the geographical area along the middle and lower Jequitinhonha River Valley in Minas Gerais where lithium-bearing minerals have been found. Atlas Lithium's main project is in Lithium Valley Brazil.

According to materials prepared by InvestMinas for the Nasdaq event, "Brazil is fast becoming a global player in the lithium chain. With a business environment underpinned by predictability and good logistics, Lithium Valley Brazil will be a solid alternative for the global investor, leveraging economic, social, and environmental development."

In particular, InvestMinas document detailed under the heading "Legal and Regulatory Framework" certain key aspects as related to Lithium Valley Brazil:

- "Brazil has pro-mining legislation: a traditional mining jurisdiction with a highly efficient and expeditious permitting process regulated by the National Mining Agency (ANM);
- Federal decree 11.120/2022 allows unrestricted trade of any products containing lithium. The decree simplifies foreign trade procedures on the export of lithium and its derivatives by eliminating the requirement to apply for quotas and export authorizations;
- Tax incentives - Exports are tax free; and companies established in the SUDENE (Northeast Minas Gerais Development Office) region can benefit from tax incentives, such as reduced income tax, exemptions and credits;
- Environmental licensing processes in the mining sector can be prioritized by the Minas Gerais State Government."

In the photograph attached below, taken at the Nasdaq Opening Bell Ceremony on May 10, 2023, standing from right to left, are Mr. Fogassa, Governor Zema, Nasdaq Vice Chairman Mr. Bob McCooey, Nasdaq Head of Latin America Listings Ms. Ivana Ferreira, and Deputy Minister Saback.

Figure 1: Marc Fogassa with Governor Zema during Nasdaq Opening Bell Ceremony.

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On May 9, 2023, at an evening reception at the Nasdaq MarketSite featuring Governor Zema as the keynote speaker, Mr. Fogassa spoke about Atlas Lithium's ongoing exploration campaign and specific community

initiatives that the Company is implementing in Lithium Valley.

During his prepared remarks, Mr. Fogassa thanked government officials at both Brazilian federal and state levels for their work on promoting the development of Lithium Valley, and highlighted Atlas Lithium's ongoing focus on hiring local workers and, in particular, more women in the industry in which they have been traditionally underrepresented.

Below is a photograph of Mr. Fogassa during his remarks at the Nasdaq MarketSite on May 9, 2023, and a photograph of Atlas Lithium's delegation to the Nasdaq Opening Bell Ceremony on May 10, 2023.

Figure 2: Mr. Fogassa during his remarks at the Nasdaq MarketSite on May 9, 2023.

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Figure 3: Atlas Lithium's delegation to the Nasdaq Opening Bell Ceremony.

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About Atlas [Lithium Corp.](#)

[Atlas Lithium Corp.](#) (NASDAQ: AT LX) is focused on advancing and developing its 100%-owned hard-rock lithium projects which consist of 64 mineral rights spread over approximately 75,040 acres (304 km²) located primarily in the Lithium Valley area of the state of Minas Gerais in Brazil. In total, Atlas Lithium has 100% ownership of mineral rights for almost all battery metals including lithium (304 km²), nickel (222 km²), rare earths (122 km²), titanium (89 km²), and graphite (56 km²), in addition to mining concessions for gold, diamonds, and sand. The Company also owns approximately 45% of Apollo Resources Corp. (private company; iron) and approximately 28% of Jupiter Gold Corp. (OTCQB: JUPGF; gold and quartzite).

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward looking statements are based upon the current plans, estimates and projections of [Atlas Lithium Corp.](#) and its subsidiaries (collectively, "Atlas Lithium" or "Company") and are subject to inherent risks and uncertainties which could cause actual results to differ from the forward- looking statements. Such statements include, among others, those concerning market and industry segment growth and demand and acceptance of new and existing products; any projections of production, reserves, sales, earnings, revenue, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding future economic conditions or performance; uncertainties related to conducting business in Brazil, as well as all assumptions, expectations, predictions, intentions or beliefs about future events. Therefore, you should not place undue reliance on these forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: results from ongoing geotechnical analysis of projects; business conditions in Brazil; general economic conditions, geopolitical events and regulatory changes; availability of capital; Atlas Lithium's ability to maintain its competitive position; and dependence on key management.

Atlas Lithium advises U.S. investors that its properties and projects, and those of its subsidiaries, as of now, are exploratory and do not have measured "reserves" as such term is defined by the Securities and Exchange Commission ("SEC"). Additional risks related to the Company and its subsidiaries are more fully discussed in the section entitled "Risk Factors" in the Company's Registration Statement on Form S-1 filed with the SEC on January 28, 2022 and declared effective on January 9, 2023, as well as discussions of potential risks, uncertainties, and other important factors in the Company's other filings with the SEC, all of which are available at www.sec.gov. In addition, any forward-looking statements represent the Company's views only as of today and should not be relied upon as representing its views as of any subsequent date. The Company explicitly disclaims any obligation to update any forward-looking statements.

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